

MINISTRY OF CORPORATE AFFAIRS
RECEIPT
G.A.R.7

SRN : N29094042

Service Request Date : 28/02/2025

Payment made into : ICICI Bank

Received From :

Name : Chandan Sand
Address : SPICEJET LIMITED
319, Udyog Vihar, Phase- IV
Gurgaon, Haryana
IN - 122016

Entity on whose behalf money is paid

CIN: L51909DL1984PLC288239
Name : SPICEJET LIMITED
Address : Indira Gandhi International Airport Terminal 1D NA
New Delhi, Delhi
India - 110037

Full Particulars of Remittance

Service Type: eFiling

| Service Description | Type of Fee | Amount(Rs.) |
|--|-------------|-------------|
| Fee for Form MGT-7 for the financial year ending on 2024 | Normal | 600.00 |
| Total | | 600.00 |

Mode of Payment: Credit Card- ICICI Bank

Received Payment Rupees: Six Hundred Only

Note –The Registrar may examine this eForm any time after the same is processed by the system under Straight Through Process (STP). In case any defects or incompleteness in any respect is noticed by the Registrar , then this eForm shall be treated and labeled as defective and the eForm shall have to be filed afresh with the fee and additional fee, as applicable. (Please refer Rule 10 of the Companies (Registration offices offices and Fees) Rules, 2014)

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

L51909DL1984PLC288239

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AACCR1459F

(ii) (a) Name of the company

SPICEJET LIMITED

(b) Registered office address

Indira Gandhi International Airport Terminal 1D NA
New Delhi
South West Delhi
Delhi
110037

(c) *e-mail ID of the company

IN*****ET.COM

(d) *Telephone number with STD code

01*****39

(e) Website

www.spicejet.com

(iii) Date of Incorporation

09/02/1984

| (iv) | Type of the Company | Category of the Company | Sub-category of the Company |
|------|---------------------|---------------------------|-------------------------------|
| | Public Company | Company limited by shares | Indian Non-Government company |

(v) Whether company is having share capital

☒ Yes

☐ No

(vi) *Whether shares listed on recognized Stock Exchange(s)

☒ Yes

☐ No

(a) Details of stock exchanges where shares are listed

| S. No. | Stock Exchange Name | Code |
|--------|---------------------|------|
| 1 | BSE Limited | 1 |
| | | |

(b) CIN of the Registrar and Transfer Agent

L72400TG2017PLC117649

Pre-fill

Name of the Registrar and Transfer Agent

KFIN TECHNOLOGIES LIMITED

Registered office address of the Registrar and Transfer Agents

Selenium, Tower B, Plot No- 31 & 32, Financial District, N
anakramguda, Serili ngampally NA

(vii) *Financial year From date 01/04/2023 (DD/MM/YYYY) To date 31/03/2024 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM

30/12/2024

(b) Due date of AGM

30/09/2024

(c) Whether any extension for AGM granted

☒ Yes ☐ No

(d) If yes, provide the Service Request Number (SRN) of the application form filed for extension

F97611917

Pre-fill

(e) Extended due date of AGM after grant of extension

31/12/2024

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

1

| S.No | Main Activity group code | Description of Main Activity group | Business Activity Code | Description of Business Activity | % of turnover of the company |
|------|--------------------------|------------------------------------|------------------------|----------------------------------|------------------------------|
| 1 | H | Transport and storage | H4 | Air transport | 91.53 |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

10

Pre-fill All

| S.No | Name of the company | CIN / FCRN | Holding/ Subsidiary/Associate/ Joint Venture | % of shares held |
|------|---------------------|------------|--|------------------|
|------|---------------------|------------|--|------------------|

| | | | | |
|----|--|-----------------------|------------|-------|
| 1 | SPICEJET MERCHANDISE PRIVATE LIMITED | U52520DL2016PTC303136 | Subsidiary | 100 |
| 2 | SPICEJET TECHNIC PRIVATE LIMITED | U74999DL2016PTC306819 | Subsidiary | 100 |
| 3 | CANVIN REAL ESTATE PRIVATE LIMITED | U70109DL2017PTC326068 | Subsidiary | 100 |
| 4 | SPICEJET INTERACTIVE PRIVATE LIMITED | U72900DL2019PTC349253 | Subsidiary | 100 |
| 5 | SPICE CLUB PRIVATE LIMITED | U74999DL2019PTC356527 | Subsidiary | 100 |
| 6 | SPICE SHUTTLE PRIVATE LIMITED | U62100DL2019PTC356667 | Subsidiary | 100 |
| 7 | SPICEEXPRESS AND LOGISTICS PRIVATE LIMITED | U63030DL2019PTC359462 | Subsidiary | 99.99 |
| 8 | SPICE GROUND HANDLING SERVICES PRIVATE LIMITED | U63030DL2020PTC371395 | Subsidiary | 100 |
| 9 | SPICETECH SYSTEM PRIVATE LIMITED | U72900DL2020PTC373102 | Subsidiary | 68 |
| 10 | AS Air Lease 41 (Ireland) Limited | | Subsidiary | 100 |

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) * SHARE CAPITAL

(a) Equity share capital

| Particulars | Authorised capital | Issued capital | Subscribed capital | Paid up capital |
|---|--------------------|----------------|--------------------|-----------------|
| Total number of equity shares | 1,500,000,000 | 783,410,717 | 783,404,717 | 783,404,717 |
| Total amount of equity shares (in Rupees) | 15,000,000,000 | 7,834,107,170 | 7,834,047,170 | 7,834,047,170 |

Number of classes

1

| Class of Shares | Authorised capital | Issued capital | Subscribed capital | Paid up capital |
|---|--------------------|----------------|--------------------|-----------------|
| Equity Shares | | | | |
| Number of equity shares | 1,500,000,000 | 783,410,717 | 783,404,717 | 783,404,717 |
| Nominal value per share (in rupees) | 10 | 10 | 10 | 10 |
| Total amount of equity shares (in rupees) | 15,000,000,000 | 7,834,107,170 | 7,834,047,170 | 7,834,047,170 |

(b) Preference share capital

| Particulars | Authorised capital | Issued capital | Subscribed capital | Paid-up capital |
|---|--------------------|----------------|--------------------|-----------------|
| Total number of preference shares | 0 | 0 | 0 | 0 |
| Total amount of preference shares (in rupees) | 0 | 0 | 0 | 0 |

Number of classes

0

| Class of shares | Authorised capital | Issued capital | Subscribed capital | Paid up capital |
|---|--------------------|----------------|--------------------|-----------------|
| | | | | |
| Number of preference shares | | | | |
| Nominal value per share (in rupees) | | | | |
| Total amount of preference shares (in rupees) | | | | |

(c) Unclassified share capital

| Particulars | Authorised Capital |
|-------------------------------------|--------------------|
| Total amount of unclassified shares | 0 |

(d) Break-up of paid-up share capital

| Class of shares | Number of shares | | | Total nominal amount | Total Paid-up amount | Total premium |
|---|------------------|-------------|-----------|----------------------|----------------------|---------------|
| Equity shares | Physical | DEMAT | Total | | | |
| At the beginning of the year | 3,699,167 | 598,146,498 | 601845665 | 6,018,456,6 | 6,018,456, | |
| Increase during the year | 0 | 181,559,052 | 181559052 | 1,815,590,5 | 1,815,590, | 6,469,320,18 |
| i. Pubic Issues | 0 | 0 | 0 | 0 | 0 | 0 |
| ii. Rights issue | 0 | 0 | 0 | 0 | 0 | 0 |
| iii. Bonus issue | 0 | 0 | 0 | 0 | 0 | 0 |
| iv. Private Placement/ Preferential allotment | 0 | 181,361,852 | 181361852 | 1,813,618,5 | 1,813,618, | 6,469,320,18 |
| v. ESOPs | 0 | 197,200 | 197200 | 1,972,000 | 1,972,000 | 0 |
| vi. Sweat equity shares allotted | 0 | 0 | 0 | 0 | 0 | 0 |
| vii. Conversion of Preference share | 0 | 0 | 0 | 0 | 0 | 0 |
| viii. Conversion of Debentures | 0 | 0 | 0 | 0 | 0 | 0 |
| ix. GDRs/ADRs | 0 | 0 | 0 | 0 | 0 | 0 |
| x. Others, specify | | | | | | |
| | | | | | | |
| Decrease during the year | 0 | 0 | 0 | 0 | 0 | 0 |
| i. Buy-back of shares | 0 | 0 | 0 | 0 | 0 | 0 |
| ii. Shares forfeited | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | |
|----------------------------------|-----------|-------------|-----------|-------------|------------|---|
| iii. Reduction of share capital | 0 | 0 | 0 | 0 | 0 | 0 |
| iv. Others, specify | | | | | | |
| | | | | | | |
| At the end of the year | 3,699,167 | 779,705,550 | 783404717 | 7,834,047,1 | 7,834,047, | |
| Preference shares | | | | | | |
| At the beginning of the year | 0 | 0 | 0 | 0 | 0 | |
| Increase during the year | 0 | 0 | 0 | 0 | 0 | 0 |
| i. Issues of shares | 0 | 0 | 0 | 0 | 0 | 0 |
| ii. Re-issue of forfeited shares | 0 | 0 | 0 | 0 | 0 | 0 |
| iii. Others, specify | | | | | | |
| | | | | | | |
| Decrease during the year | 0 | 0 | 0 | 0 | 0 | 0 |
| i. Redemption of shares | 0 | 0 | 0 | 0 | 0 | 0 |
| ii. Shares forfeited | 0 | 0 | 0 | 0 | 0 | 0 |
| iii. Reduction of share capital | 0 | 0 | 0 | 0 | 0 | 0 |
| iv. Others, specify | | | | | | |
| | | | | | | |
| At the end of the year | 0 | 0 | 0 | 0 | 0 | |

ISIN of the equity shares of the company

INE285B01017

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

| Class of shares | | (i) | (ii) | (iii) |
|------------------------------|----------------------|-----|------|-------|
| Before split / Consolidation | Number of shares | | | |
| | Face value per share | | | |
| After split / Consolidation | Number of shares | | | |
| | Face value per share | | | |

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☐ Nil

[Details being provided in a CD/Digital Media]

☐ Yes ☒ No ☐ Not Applicable

Separate sheet attached for details of transfers

☒ Yes ☐ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

| | |
|---|----------------------|
| Date of the previous annual general meeting | <input type="text"/> |
|---|----------------------|

| | |
|--|----------------------|
| Date of registration of transfer (Date Month Year) | <input type="text"/> |
|--|----------------------|

| | | |
|------------------|----------------------|--|
| Type of transfer | <input type="text"/> | 1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock |
|------------------|----------------------|--|

| | | | |
|---|----------------------|---|----------------------|
| Number of Shares/ Debentures/ Units Transferred | <input type="text"/> | Amount per Share/ Debenture/Unit (in Rs.) | <input type="text"/> |
|---|----------------------|---|----------------------|

| | |
|----------------------------|----------------------|
| Ledger Folio of Transferor | <input type="text"/> |
|----------------------------|----------------------|

| | | | |
|-------------------|----------------------|----------------------|----------------------|
| Transferor's Name | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| | Surname | middle name | first name |

| | |
|----------------------------|----------------------|
| Ledger Folio of Transferee | <input type="text"/> |
|----------------------------|----------------------|

| | | | |
|-------------------|----------------------|----------------------|----------------------|
| Transferee's Name | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| | Surname | middle name | first name |

| | |
|--|----------------------|
| Date of registration of transfer (Date Month Year) | <input type="text"/> |
|--|----------------------|

| | | |
|------------------|----------------------|--|
| Type of transfer | <input type="text"/> | 1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock |
|------------------|----------------------|--|

| | | | |
|---|----------------------|---|----------------------|
| Number of Shares/ Debentures/ Units Transferred | <input type="text"/> | Amount per Share/ Debenture/Unit (in Rs.) | <input type="text"/> |
|---|----------------------|---|----------------------|

| | | | | | | | |
|----------------------------|---------|-------------|------------|--|--|--|--|
| Ledger Folio of Transferor | | | | | | | |
| Transferor's Name | | | | | | | |
| | Surname | middle name | first name | | | | |
| Ledger Folio of Transferee | | | | | | | |
| Transferee's Name | | | | | | | |
| | Surname | middle name | first name | | | | |

(iv) *Debentures (Outstanding as at the end of financial year)

| Particulars | Number of units | Nominal value per unit | Total value |
|-------------------------------|-----------------|------------------------|-------------|
| Non-convertible debentures | 0 | 0 | 0 |
| Partly convertible debentures | 0 | 0 | 0 |
| Fully convertible debentures | 0 | 0 | 0 |
| Total | | | 0 |

Details of debentures

| Class of debentures | Outstanding as at the beginning of the year | Increase during the year | Decrease during the year | Outstanding as at the end of the year |
|-------------------------------|---|--------------------------|--------------------------|---------------------------------------|
| Non-convertible debentures | 0 | 0 | 0 | 0 |
| Partly convertible debentures | 0 | 0 | 0 | 0 |
| Fully convertible debentures | 0 | 0 | 0 | 0 |

(v) Securities (other than shares and debentures)

2

| Type of Securities | Number of Securities | Nominal Value of each Unit | Total Nominal Value | Paid up Value of each Unit | Total Paid up Value |
|--------------------------|----------------------|----------------------------|---------------------|----------------------------|---------------------|
| Warrants (Promoters) | 131,408,514 | 29.84 | 3,921,230,057.76 | 7.46 | 980,307,514 |
| Warrants (Non-Promoters) | 112,933,334 | 50 | 5,646,666,700 | 12.50 | 1,411,666,675 |
| Total | 244,341,848 | | 9,567,896,757.76 | | 2,391,974,189 |

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

70,499,740,000

(ii) Net worth of the Company

-25,858,470,000

VI. (a) *SHARE HOLDING PATTERN - Promoters

| S. No. | Category | Equity | | Preference | |
|--------|---|------------------|------------|------------------|------------|
| | | Number of shares | Percentage | Number of shares | Percentage |
| 1. | Individual/Hindu Undivided Family | | | | |
| | (i) Indian | 343,994,892 | 43.91 | 0 | |
| | (ii) Non-resident Indian (NRI) | 0 | 0 | 0 | |
| | (iii) Foreign national (other than NRI) | 0 | 0 | 0 | |
| 2. | Government | | | | |
| | (i) Central Government | 0 | 0 | 0 | |
| | (ii) State Government | 0 | 0 | 0 | |
| | (iii) Government companies | 0 | 0 | 0 | |
| 3. | Insurance companies | 0 | 0 | 0 | |
| 4. | Banks | 0 | 0 | 0 | |
| 5. | Financial institutions | 0 | 0 | 0 | |
| 6. | Foreign institutional investors | 0 | 0 | 0 | |
| 7. | Mutual funds | 0 | 0 | 0 | |
| 8. | Venture capital | 0 | 0 | 0 | |
| 9. | Body corporate (not mentioned above) | 34,172,000 | 4.36 | 0 | |
| 10. | Others | 0 | 0 | 0 | |
| | Total | 378,166,892 | 48.27 | 0 | 0 |

Total number of shareholders (promoters)

4

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

| S. No. | Category | Equity | | Preference | |
|--------|----------|------------------|------------|------------------|------------|
| | | Number of shares | Percentage | Number of shares | Percentage |

| | | | | | |
|-----|---|-------------|-------|---|---|
| 1. | Individual/Hindu Undivided Family | | | | |
| | (i) Indian | 232,866,268 | 29.72 | 0 | |
| | (ii) Non-resident Indian (NRI) | 9,537,245 | 1.22 | 0 | |
| | (iii) Foreign national (other than NRI) | 0 | 0 | 0 | |
| 2. | Government | | | | |
| | (i) Central Government | 0 | 0 | 0 | |
| | (ii) State Government | 0 | 0 | 0 | |
| | (iii) Government companies | 0 | 0 | 0 | |
| 3. | Insurance companies | 0 | 0 | 0 | |
| 4. | Banks | 0 | 0 | 0 | |
| 5. | Financial institutions | 0 | 0 | 0 | |
| 6. | Foreign institutional investors | 107,400 | 0.01 | 0 | |
| 7. | Mutual funds | 40,037,000 | 5.11 | 0 | |
| 8. | Venture capital | 0 | 0 | 0 | |
| 9. | Body corporate (not mentioned above) | 95,677,740 | 12.21 | 0 | |
| 10. | Others Foreign Portfolio - Corp, HL | 27,012,172 | 3.45 | 0 | |
| | Total | 405,237,825 | 51.72 | 0 | 0 |

Total number of shareholders (other than promoters)

406,084

**Total number of shareholders (Promoters+Public/
Other than promoters)**

406,088

(c) *Details of Foreign institutional investors' (FIIs) holding shares of the company

11

| Name of the FII | Address | Date of Incorporation | Country of Incorporation | Number of shares held | % of shares held |
|-------------------|-----------------------------------|-----------------------|--------------------------|-----------------------|------------------|
| FLEDGELING NOMINE | 'CITIBANK N A, CUSTODY SERVICE' | | IN | 34,200 | 0.01 |
| ROBERT FLEMING NO | 'CITI BANK N.A. (CUSTODY SERVICE' | | IN | 24,400 | 0 |
| ADVANTAGE ADVISER | STATE BANK OF INDIA GLOBALCU' | | IN | 15,800 | 0 |
| FLEDGELING NOMINE | "CITIBANK N A (CUSTODY SERVICE' | | IN | 12,200 | 0 |

| Name of the FII | Address | Date of Incorporation | Country of Incorporation | Number of shares held | % of shares held |
|-----------------------|---------------------------------|-----------------------|--------------------------|-----------------------|------------------|
| I L F MAURITIUS | "CITIBANK NA (CUSTODY SERVICE" | | IN | 9,000 | 0 |
| PIONEER II | "CITI BANK N.A. (CUSTODY SERVIC | | IN | 5,300 | 0 |
| JARDINE FLEMING INT | "CITIBANK N A (CUSTODY SERVICE" | | IN | 2,400 | 0 |
| ISHARES MSCI INDIA S | "400 HOWARD STREET SAN FRANC | | IN | 2,100 | 0 |
| VIKASA INDIA EIF I FU | "ORBIS FINANCIAL CORPORATION | | IN | 1,100 | 0 |
| EMERGING MARKETS S | "400 HOWARD STREET SAN FRANC | | IN | 700 | 0 |
| BOFA SECURITIES EUR | "51 rue La Boetie Paris | | IN | 200 | 0 |

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)

| Details | At the beginning of the year | At the end of the year |
|-----------------------------------|------------------------------|------------------------|
| Promoters | 3 | 4 |
| Members (other than promoters) | 399,729 | 406,084 |
| Debenture holders | 0 | 0 |

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

| Category | Number of directors at the beginning of the year | | Number of directors at the end of the year | | Percentage of shares held by directors as at the end of year | |
|--|--|---------------|--|---------------|--|---------------|
| | Executive | Non-executive | Executive | Non-executive | Executive | Non-executive |
| A. Promoter | 1 | 1 | 1 | 1 | 43.87 | 0 |
| B. Non-Promoter | 0 | 3 | 0 | 3 | 0 | 0 |
| (i) Non-Independent | 0 | 0 | 0 | 0 | 0 | 0 |
| (ii) Independent | 0 | 3 | 0 | 3 | 0 | 0 |
| C. Nominee Directors representing | 0 | 0 | 0 | 0 | 0 | 0 |
| (i) Banks & FIs | 0 | 0 | 0 | 0 | 0 | 0 |
| (ii) Investing institutions | 0 | 0 | 0 | 0 | 0 | 0 |
| (iii) Government | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | |
|--------------------------|---|---|---|---|-------|---|
| (iv) Small share holders | 0 | 0 | 0 | 0 | 0 | 0 |
| (v) Others | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 1 | 4 | 1 | 4 | 43.87 | 0 |

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

| Name | DIN/PAN | Designation | Number of equity share(s) held | Date of cessation (after closure of financial year : If any) |
|-------------------|------------|-------------------|--------------------------------|---|
| AJAY SINGH | 01360684 | Managing Director | 297,333,450 | |
| SHIWANI SINGH | 05229788 | Director | 6,001 | |
| ANURAG BHARGAVA | 01297542 | Director | 0 | |
| MANOJ KUMAR | 00072634 | Director | 10,000 | |
| AJAY CHHOTELAL AC | 00001122 | Director | 20,000 | |
| ASHISH KUMAR | AEJPK5485L | CFO | 50,100 | 14/07/2024 |
| CHANDAN SAND | ASYPS3888C | Company Secretar | 369,142 | |

(ii) Particulars of change in director(s) and Key managerial personnel during the year

| Name | DIN/PAN | Designation at the beginning / during the financial year | Date of appointment/ change in designation/ cessation | Nature of change (Appointment/ Change in designation/ Cessation) |
|------|---------|--|---|---|
| | | | | |

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

| Type of meeting | Date of meeting | Total Number of Members entitled to attend meeting | Attendance | |
|----------------------|-----------------|--|----------------------------|-------------------------|
| | | | Number of members attended | % of total shareholding |
| ANNUAL GENERAL MEETI | 10/01/2024 | 412,000 | 360 | 45.14 |

B. BOARD MEETINGS

*Number of meetings held

| S. No. | Date of meeting | Total Number of directors associated as on the date of meeting | Attendance | |
|--------|-----------------|--|------------------------------|-----------------|
| | | | Number of directors attended | % of attendance |
| 1 | 12/07/2023 | 5 | 4 | 80 |
| 2 | 11/08/2023 | 5 | 4 | 80 |
| 3 | 11/12/2023 | 5 | 4 | 80 |
| 4 | 25/01/2024 | 5 | 4 | 80 |

C. COMMITTEE MEETINGS

Number of meetings held

5

| S. No. | Type of meeting | Date of meeting | Total Number of Members as on the date of the meeting | Attendance | |
|--------|-----------------------------|-----------------|---|----------------------------|-----------------|
| | | | | Number of members attended | % of attendance |
| 1 | Audit Committee | 11/08/2023 | 4 | 3 | 75 |
| 2 | Audit Committee | 11/12/2023 | 4 | 3 | 75 |
| 3 | Nomination and Remuneration | 11/12/2023 | 4 | 3 | 75 |
| 4 | Risk Management | 11/08/2023 | 3 | 2 | 66.67 |
| 5 | Risk Management | 11/12/2023 | 3 | 2 | 66.67 |

D. *ATTENDANCE OF DIRECTORS

| S. No. | Name of the director | Board Meetings | | | Committee Meetings | | | Whether attended AGM held on |
|--------|----------------------|--|-----------------------------|-----------------|--|-----------------------------|-----------------|------------------------------|
| | | Number of Meetings which director was entitled to attend | Number of Meetings attended | % of attendance | Number of Meetings which director was entitled to attend | Number of Meetings attended | % of attendance | 30/12/2024 |
| | | | | | | | | (Y/N/NA) |
| 1 | AJAY SINGH | 4 | 4 | 100 | 3 | 3 | 100 | Yes |
| 2 | SHIWANI SIN | 4 | 3 | 75 | 2 | 2 | 100 | No |
| 3 | ANURAG BH/ | 4 | 1 | 25 | 4 | 0 | 0 | No |
| 4 | MANOJ KUM/ | 4 | 4 | 100 | 3 | 3 | 100 | Yes |
| 5 | AJAY CHHOT | 4 | 4 | 100 | 3 | 3 | 100 | Yes |

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

1

| S. No. | Name | Designation | Gross Salary | Commission | Stock Option/ Sweat equity | Others | Total Amount |
|--------|------------|--------------|--------------|------------|-------------------------------|--------|-----------------|
| 1 | AJAY SINGH | MANAGING DIF | 54,000,000 | 0 | 0 | 0 | 54,000,000 |
| | Total | | 54,000,000 | 0 | 0 | 0 | 54,000,000 |

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

| S. No. | Name | Designation | Gross Salary | Commission | Stock Option/ Sweat equity | Others | Total Amount |
|--------|--------------|---------------|--------------|------------|-------------------------------|--------|-----------------|
| 1 | ASHISH KUMAR | CHEIF FINANCE | 28,070,000 | 0 | 0 | 0 | 28,070,000 |
| 2 | CHANDAN SAND | COMPANY SEC | 16,820,000 | 0 | 0 | 0 | 16,820,000 |
| | Total | | 44,890,000 | 0 | 0 | 0 | 44,890,000 |

Number of other directors whose remuneration details to be entered

4

| S. No. | Name | Designation | Gross Salary | Commission | Stock Option/ Sweat equity | Others | Total Amount |
|--------|----------------|-------------|--------------|------------|-------------------------------|-----------|-----------------|
| 1 | ANURAG BHARGA | DIRECTOR | 0 | 0 | 0 | 100,000 | 100,000 |
| 2 | AJAY CHHOTELAL | DIRECTOR | 0 | 0 | 0 | 400,000 | 400,000 |
| 3 | MANOJ KUMAR | DIRECTOR | 0 | 0 | 0 | 400,000 | 400,000 |
| 4 | SHIWANI SINGH | DIRECTOR | 0 | 0 | 0 | 300,000 | 300,000 |
| | Total | | 0 | 0 | 0 | 1,200,000 | 1,200,000 |

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

- * A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☐ Yes ☒ No

B. If No, give reasons/observations

Please refer attached explanation.

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

| Name of the company/ directors/ officers | Name of the court/ concerned Authority | Date of Order | Name of the Act and section under which penalised / punished | Details of penalty/ punishment | Details of appeal (if any) including present status |
|--|--|---------------|--|--------------------------------|---|
|--|--|---------------|--|--------------------------------|---|

| | | | | | |
|--|--|--|--|--|--|
| | | | | | |
|--|--|--|--|--|--|

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

| Name of the company/ directors/ officers | Name of the court/ concerned Authority | Date of Order | Name of the Act and section under which offence committed | Particulars of offence | Amount of compounding (in Rupees) |
|--|--|---------------|---|------------------------|-----------------------------------|
| | | | | | |

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☐ Yes ☒ No

(In case of 'No', submit the details separately through the method specified in instruction kit)

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Whether associate or fellow ☐ Associate ☒ Fellow

Certificate of practice number

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
 (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

AJAY
SINGH

DIN of the director

0*3*0*8*

To be digitally signed by

Chanda
n Sand

- ☒ Company Secretary
- ☐ Company secretary in practice

Membership number

g*g*

 Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachement(s), if any

Attach

Attach

Attach

Attach

List of attachments

MGT-8 and MR-3_SpiceJet_2023-24_Spic
AGMAApproval.pdf
FIIHOLDINGS31032024.pdf
Signed CTC_Designated person.pdf
List of transfer_2023-24.pdf
Explanation_signed.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company



सत्यमेव जयते

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Office of the Registrar of Companies
4th Floor, IFCI Tower 61, New Delhi, Delhi, India, 110019

DATED : 22-08-2024

IN THE MATTER OF M/S SPICEJET LIMITED CIN L51909DL1984PLC288239

AND

IN THE MATTER OF EXTENSION UNDER SECTION 96(1) OF THE COMPANIES ACT, 2013

The Company has closed its accounting year on 31-03-2024 and the Annual general meeting of the company is due to be held on 30-09-2024 as per requirements of section 96 of the Companies Act, 2013. The company has made an application vide SRN F97611917 on 22-08-2024 requesting for an extension of time for the purpose of holding AGM on the following grounds

Extension for holding AGM is allowed for 3 months.

Keeping in view, the aforesaid circumstances due to which company cannot hold its Annual General Meeting on time, extension 3 months 0 days is considered.

ORDER

Under the power vested in the undersigned by virtue of section 96(1) read with second proviso attached thereto extension of 3 months 0 days is hereby granted. However, the company is hereby advised to be careful in future in compliance of the provisions of the Companies Act, 2013.



Yours faithfully,

MANGAL RAM MEENA

Registrar of Companies

RoC - Delhi

Mailing Address as per record available in Registrar of Companies office:

SPICEJET LIMITED

Indira Gandhi International Airport Terminal 1D NA, New Delhi, South West
Delhi, Delhi, India, 110037



Note: This letter is to be generated only when the application is approved by RoC office

**SpiceJet Limited**

319 Udyog Vihar, Phase-IV,
Gurugram 122016, Haryana, India.
Tel: + 91 124 3913939
Fax: + 91 124 3913844

EXPLANATION TO MGT-7 OF SPICEJET LIMITED FOR FY 2023-24**Explanation to Point III -**

AS Air Lease 41 (Ireland) Limited is a wholly owned subsidiary of SpiceJet Limited with effect from October 19, 2023 .

Further, AS Air Lease 41 (Ireland) Limited is a Company registered under Ireland jurisdiction having Registration no. 585991. Hence CIN/FRCN of AS Air Lease 41 (Ireland) Limited is not available.

Explanation to Point IX -**Meetings of members/class of members/ board/ committees of the board of directors****A. Board Meetings**

The interval between two consecutive board meetings (i.e. February 27, 2023 and July 12, 2023) was more than one hundred and twenty days.

During the financial year 2023-24, four (4) Board Meetings were held on July 12, 2023, August 11, 2023, December 11, 2023 and January 25, 2024. The Board Meeting held on August 11, 2023 and December 11, 2023 were adjourned and continued on August 14, 2023 and December 12, 2023 respectively, for certain agenda items due to time constraints.

Explanation to Point X -**Remuneration of Directors and Key Managerial Personnel**

During the financial year 2023-24, the Company has paid Rs.54.00 million to Mr. Ajay Singh, Chairman & Managing Director as remuneration against the approved remuneration of Rs.72.00 million and has taken provisions for remaining remuneration of Rs.18.00 million which may be paid in coming year(s).

Certified true copy
For SpiceJet Limited

**Chandan
Sand**

Chandan Sand

Sr. VP - (Legal) & Company Secretary

Membership No.: FCS 9188

Address: 62/10, Primrose, Vatika City, Sector- 49, Sohna Road, Gurgaon

Digitally signed by Chandan Sand
DN: cn=Chandan Sand, o=SpiceJet
Limited, ou,
email=chandan.sand@spicejet.com
, c=IN
Date: 2025.02.28 16:31:52 +05'30'

Date: February 28, 2025

SPICEJET Limited
List of Foreign Institutional Investors as on 31/03/2024

| SLNO | NAME/JOINT NAME(S) | ADDRESS | COUNTRY OF INCORPORATION | HOLDING | % TO EQT | MINOR CODE |
|------|---|---|--------------------------|---------|----------|------------|
| 1 | FLEDGELING NOMINEES INTL.LTD. | CITIBANK N A, CUSTODY SERVICES BARODAWALA MANSION 81,DR ANNIE BEASANT RD PO.BOX16586 WORLI BOMBAY | INDIA | 34200 | 0.00 | FII |
| 2 | ROBERT FLEMING NOMINEES LTD. | CITI BANK N.A. (CUSTODY SERVICES) C/O S.B.C. BARODAWALA MANSION, DR. ANNIEBESANT RD, WORLI BOMBAY. | INDIA | 24400 | 0.00 | FII |
| 3 | ADVANTAGE ADVISERS INDIA FUND INC | STATE BANK OF INDIA GLOBALCUSTODIAL SECURITIES SERVICE BRANCH IIND FLR MAIN BR. BLDG SAMACHAR MARG BOMBAY | INDIA | 15800 | 0.00 | FII |
| 4 | FLEDGELING NOMINEES INTL LTD | CITIBANK N A (CUSTODY SERVICES) C/O SULTANALLY'S BUS. CTR BARODAWALA MSN DR.ANNIEBESANT RD WORLI, BOMBAY | INDIA | 12200 | 0.00 | FII |
| 5 | I L F MAURITIUS | CITIBANK NA (CUSTODY SERVICES) C/O SULTANALLY'S BUSINESS CENTRE DR ANNIEBESANT ROAD, WORLI, BOMBAY | INDIA | 9000 | 0.00 | FII |
| 6 | PIONEER II | CITI BANK N.A. (CUSTODY SERVICES), C/O SULTANALLY'S BUSINESS CENTRE, DR. ANNIEBESANT RD, WORLI, BOMBAY. | INDIA | 5300 | 0.00 | FII |
| 7 | JARDINE FLEMING INTL MGT INC | CITIBANK N A (CUSTODY SERVICES) C/O SULTANALLY'S BUSINESS CENTRE ANNIEBESANT RD,POBOXNO 16586 BOMBAY | INDIA | 2400 | 0.00 | FII |
| 8 | I L F MAURITIUS | CITIBANK N.A. (CUSTODY SERVICES) C/O SULTANALLY'S BUSINESS CENTRE DR ANNIEBESANT ROAD, WORLI, BOMBAY | INDIA | 2100 | 0.00 | FII |
| 9 | PIONEER INTERNATIONAL GROWTH FUND | CITI BANK N.A. (CUSTODY SERVICES), C/O SULTANALLY'S BUSINESS CENTRE, DR. ANNIEBESANT RD, WORLI, BOMBAY. | INDIA | 1100 | 0.00 | FII |
| 10 | FLEDGELING NOMINEES INTL.LTD.S/A J.F.M.I.LTD. | CITIBANK N A, CUSTODY SERVICES BARODAWALA MANSION 81,DR ANNIE BEASANT RD PO.BOX16586 WORLI BOMBAY | INDIA | 700 | 0.00 | FII |
| 11 | ROBERT FLEMING NOMINEES LTD. | CITIBANK N.A. (CUSTODY SERVICES) C/O S. B. C., BARODAWALA MANSION, DR. ANNIEBESANT RD, WORLI, BOMBAY. | INDIA | 200 | 0.00 | FII |
| | TOTAL: | | | 107400 | 0.01 | |

Certified True Copy
For SpiceJet Limited

**Chandan
Sand**

Chandan Sand
Sr. VP (Legal) & Company Secretary
Date: February 28, 2024

Digitally signed by Chandan Sand
DN: cn=Chandan Sand, o=SpiceJet
Limited, ou,
email=chandan.sand@spicejet.com, c=IN
Date: 2025.02.28 14:18:07 +05'30'

SPICEJET LTD
 Regd. Office: INDIRA GANDHI INTERNATIONAL AIRPORT TERMINAL 1D NEW DELHI 110037
 CIN NO: L51909DL1984PLC288239
 Details of transfer for FY 2023-24
 Date of closure of previous financial year : 31/03/2023

| Sno | Date of Registration of Transfer of Shares | Type of Security | No of Shares | Nominal value (each in Rs.) | Ledger Folio of Transferor | Transferor's Name | Ledger Folio of Transferee | Transferee's Name |
|-----|--|------------------|--------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------------|
| 1 | 28/04/2023 | 1 | 100 | 10 | MLL007898 | VANDANA HASSARAJANI | MLL062918 | HASSARAJANI VANDANA |
| 2 | 25/05/2023 | 1 | 200 | 10 | MLL020412 | K VENKATESH NAYAK | MLL062919 | VIVEK VENKATESH NAYAK |
| 3 | 25/05/2023 | 1 | 200 | 10 | MLL007812 | SHAILA VENKATESH NAYAK | MLL062920 | SHAILA VENKATESH NAYAK |
| 4 | 25/05/2023 | 1 | 600 | 10 | MLL011948 | SHAMSHAD SHABBI R PATAVEGAR | MLL062921 | SHAMSHAD SHABBI R PATAVEGAR |
| 5 | 26/05/2023 | 1 | 100 | 10 | MLL018055 | SANJIV GUPTA | MLL062922 | RAJIV GUPTA |
| 6 | 13/06/2023 | 1 | 100 | 10 | MLL007268 | SUMATHI S PRABHU | MLL062923 | MANURA SUBBARAYA PRABHU |
| 7 | 13/06/2023 | 1 | 100 | 10 | MLL046550 | RAJKRISHAN R AGGARWAL | MLL062925 | RAKESH RAJKRISHAN AGGARWAL |
| 8 | 13/06/2023 | 1 | 100 | 10 | MLL042797 | RAJKRISHAN R AGGARWAL | MLL062925 | RAKESH RAJKRISHAN AGGARWAL |
| 9 | 13/06/2023 | 1 | 22500 | 10 | MLL038327 | RAJKRISHAN R AGGARWAL | MLL062926 | RAKESH RAJKRISHAN AGGARWAL |
| 10 | 15/06/2023 | 1 | 100 | 10 | MLL003541 | K B MEHTA | MLL062924 | BHABUTMAL SAMRATHMAL MEHTA |
| 11 | 20/09/2023 | 1 | 300 | 10 | MLL002388 | NARENDRAKUMAR R PATEL | MLL062927 | NARENDRAKUMAR R PATEL |
| 12 | 20/09/2023 | 1 | 100 | 10 | MLL036432 | SHANTI SUROOP BAJAJ | MLL062928 | BIMLA BAJAJ |
| 13 | 16/11/2023 | 1 | 200 | 10 | MLL050415 | AJAY AJMANI | MLL062938 | NEELAM AJMANI |
| 14 | 25/11/2023 | 1 | 600 | 10 | MLL011439 | R R GANESH BABU | MLL062940 | R R JAGADEESH |
| 15 | 05/12/2023 | 1 | 400 | 10 | MLL017942 | KAMAL KISHORE S. MUNDHRA | MLL062939 | KAMAL KISHORE SHIVNARAYAN MUNDHRA |
| 16 | 01/01/2024 | 1 | 1000 | 10 | MLL045924 | SMITA A PATEL | MLL062942 | SMITA ASHISH PATEL |
| 17 | 01/01/2024 | 1 | 200 | 10 | MLL003968 | P RAJAGOPALAN | MLL062950 | R RAJALAKSHMI |
| 18 | 01/01/2024 | 1 | 200 | 10 | MLL011018 | RUMA BHATIA | MLL062951 | DHARMENDRA BHATIA |
| 19 | 12/01/2024 | 1 | 300 | 10 | MLL002389 | RAVJIBHAI H PATEL | MLL062941 | NARENDRAKUMAR R PATEL |
| 20 | 20/02/2024 | 1 | 200 | 10 | MLL022725 | SUBHASH SETHI | MLL063008 | ROHIT SETHI |
| 21 | 26/03/2024 | 1 | 200 | 10 | MLL006304 | RAM DHAN MUKHILIA | MLL063009 | RAM DHAN MUKHILIA |

Certified True Copy
For SpiceJet Limited

**Chandan
Sand**

Chandan Sand
Sr. VP (Legal) & Company Secretary

Date: February 28, 2025

Digitally signed by Chandan Sand
 DN: cn=Chandan Sand,
 o=SpiceJet Limited, ou,
 email=chandan.sand@spicejet.co
 m, c=IN
 Date: 2025.02.28 15:41:49 +05'30'



Mahesh Gupta & Company

Company Secretaries

Wadhwa Complex, Chamber No. 110, Ground Floor, D-288-289/10, Laxmi Nagar, Delhi-110092

Phone : 011-49503085; 9312406331; E-Mail: maheshgupta.co@gmail.com

Form No. MGT-8

[Pursuant to Section 92(2) of the Companies Act, 2013 and Rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the registers, records and books and papers of **SpiceJet Limited** (the "Company") as required to be maintained under the Companies Act, 2013 (the "Act") and the rules made thereunder for the financial year ended on March 31, 2024. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that:

- A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. during the aforesaid financial year, the Company has complied with provisions of the Act and rules made there under in respect of:
 1. its status under the Act;
 2. maintenance of registers/records and making entries therein within the time prescribed therefor;
 3. filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within the prescribed time *except few instances of delay in filing of forms with the Registrar of Companies which were file along with payment of additional fee;*
 4. calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the Company on due dates as stated in the Annual Return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed.
 5. closure of Register of Members / Security holders, as the case may be.
 6. advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
 7. contracts/arrangements with related parties as specified in section 188 of the Act;
 8. issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances:
(no event in respect of buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities took place during the aforesaid financial year);
 9. keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act *(no event under this para took place during the financial year);*



10. declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act (*not applicable for aforesaid financial year*);
11. signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
13. appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
14. approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. acceptance/ renewal/ repayment of deposits subject to following observations:

The Company had, in earlier financial years, received amounts aggregating to Rs.5,790.90 million from its erstwhile promoters as advance money towards proposed allotment/subscription of certain securities (189,091,378 share warrants and 3,750,000 nonconvertible cumulative redeemable preference shares, issuable based on approvals to be obtained), to be adjusted at the time those securities were to be issued. Pursuant to the legal proceedings in this regard before the Hon'ble High Court of Delhi ("Court") between the erstwhile promoters, the present promoter and the Company, the Company was required to secure an amount of Rs.3,290.89 million through a bank guarantee in favour of the Registrar General of the Court ("Registrar") and to deposit the balance amount of Rs.2,500 million with the Registrar. The Company has complied with these requirements in September 2017.

The parties to the aforementioned litigation concurrently initiated arbitration proceedings before a three-member arbitral tribunal (the "Tribunal"), which pronounced its award on July 20, 2018 (the "Award"). In terms of the Award, the Company was required to (a) refund an amount of approximately Rs. 3,082.19 million to the counterparty, (b) explore the possibility of allotting non-convertible cumulative redeemable preference shares in respect of Rs.2,708.70 million, failing which, refund such amount to the counterparty, and (c) pay interest calculated to be Rs. 924.66 million (being interest on the amount stated under (a) above, in terms of the Award). The amounts referred to under (a) and (b) above, aggregating Rs.5,790.89 million, continue to be carried as current liabilities without prejudice to the rights of the Company under law. Further, the Company was entitled to receive from the counterparty, under the said Award, an amount of Rs.290.00 million of past interest/servicing charges. Consequent to the Award, and without prejudice to the rights and remedies it may have in the matter, the Company accounted for Rs.634.66 million as an exceptional item (net) during the year ended 31 March 2019, being the net effect of amount referred to under (c) and counter claim receivable of Rs.290.00 million, above.

The Company deposited the entire principal of Rs.5,790.9 million as per the direction of the Court in September 2017 which has also been subsequently paid to the counterparty and there are adjustments to be made for the counter-claim of the Company. The Company has additionally paid in aggregate Rs.1,500.00 million to the counterparties pursuant to Court orders dated August 24, 2023 and February 2, 2024 while keeping open the rights and contentions in pending litigations. All the payment made to the counterparties has been included under other non-current assets.

The Company, its present promoter and the counterparties challenged various aspects of the Award, including the above-mentioned interest obligations and rights, under Section 34 of the Arbitration and Conciliation Act, 1996 which was dismissed by the



Court vide its judgments dated July 31, 2023. Thereafter, the Company and its present promoter preferred an appeal under Section 37 of the Arbitration and Conciliation Act, 1996 before the Division Bench of the Court, inter alia, challenging the payment of entire interest amount and payment of early refund of Rs.2,708.70 million towards non-convertible cumulative redeemable preference shares. The Division Bench vide its judgment dated May 17, 2024 set aside the judgments dated July 31, 2023 of the Court and ordered to restore the petitions under Section 34 of the Arbitration and Conciliation Act, 1996 filed by the Company and present promoter before the appropriate Court for being considered afresh and bearing in mind the observations rendered by the Division Bench in its judgment dated May 17, 2024. Accordingly, this matter is sub-judice as on date.

16. borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
17. loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act;
18. alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

For Mahesh Gupta & Company
Company Secretaries



Mahesh Kumar Gupta
Proprietor
FCS: 2870; C.P.: 1999
UDIN: F002870F003978314



Place: Delhi

Date: February 21, 2025

Note: This report shall be read with Secretarial Audit Report of SpiceJet Limited for financial year ended March 31, 2024.



Mahesh Gupta & Company

Company Secretaries

Wadhwa Complex, Chamber No. 110, Ground Floor, D-288-289/10, Laxmi Nagar, Delhi – 110092
Phone: 011-49503085; 9312406331; e-mail: maheshgupta.co@gmail.com

Secretarial Audit Report for financial year ended on March 31, 2024

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
SpiceJet Limited,
Indira Gandhi International Airport,
Terminal 1D, New Delhi – 110037

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SpiceJet Limited (the “Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

My responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. I have conducted the audit in accordance with the applicable Auditing Standards issued by the Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the “Act”) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021– Nil[#]



- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 – Nil[#]
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – Nil[#]

[#]No event took place under these regulations during the financial year under review.

- (vi) The Company is engaged in the business of scheduled air transport services. The management has identified and confirmed the following laws as being specifically applicable to the Company:
 - The Aircraft Act, 1934 and Rules made thereunder;
 - The Aircraft (Carriage of Dangerous Goods) Rules, 2003;
 - The Carriage by Air Act, 1972;
 - The Regulations, Circulars, Requirements, Orders, Notifications, issued by Ministry of Civil Aviation, Bureau of Civil Aviation Security and the Directorate General of Civil Aviation.

I have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”).

I report that during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to following observation:

1. The annual general meeting of the Company for financial year ended on March 31, 2023 was held on January 10, 2024 and accordingly no annual general meeting was held during the calendar year ended December 31, 2023. Further, the chairperson of the audit committee was not present at the said annual general meeting.
2. The composition of the Board of Directors of the Company is not as per the requirement of the Regulation 17(1) of the Listing Regulations as the Company has not appointed one independent woman director and the total number of directors are less than six.
3. The interval between two consecutive board meetings (i.e. February 27, 2023 and July 12, 2023) was more than one hundred and twenty days. Further, the Company has conducted only two audit committee meeting (i.e. on August 11, 2023 and December 11, 2023) during the review period.
4. The Company has not appointed one independent director of the Company on the board of unlisted material subsidiary namely SpiceXpress and Logistics Private Limited.
5. There was delay in following submission with stock exchange:
 - (a) financial results by the Company for financial year ended March 31, 2023 and quarters ended September 30, 2023 and December 31, 2023;
 - (b) disclosure on related party transactions for six months ended September 30, 2023; and
 - (c) monitoring agency report for quarters ended December 31, 2023 and March 31, 2024.
6. The Company has not disclosed the reasons for delay in submission of financial results for year ended March 31, 2023 and quarters ended September 30, 2023 and December 31, 2023 in terms of SEBI circulars.
7. The Company has necessary software to maintain structured digital database of unpublished price



sensitive information in terms of Regulation 3(5) and 3(6) SEBI (Prohibition of Insider Trading) Regulation, 2015 and such database is being maintained internally with adequate internal control and checks. However, during the review period, no entry has been maintained in the software.

8. As reported in the Secretarial Audit Report for previous financial year, the Company had, in earlier financial years, received amounts aggregating Rs.5,790.9 million from its erstwhile promoters as advance money towards proposed allotment of certain securities (18,091,378 share warrants and 3,750,000 non-convertible cumulative redeemable preference shares, issuable based on approvals to be obtained), to be adjusted at the time those securities were to be issued. In this regard, we draw your attention to Note No. 50 of the standalone financial statements of the Company for financial year ended March 31, 2024.
9. Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have not been regularly deposited with the appropriate authorities and there have been significant delays in a large number of cases. In this regard, we draw your attention to Para No. (vii) of the Annexure A of the Independent Auditor's Report on the standalone financial statements for the year ended March 31, 2024.

I further report that the Board of Directors of the Company is duly constituted with proper balance of executive directors, non-executive directors and independent directors except as stated herein above. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings. Necessary approvals were obtained as per applicable provisions for meeting conducted at shorter notice. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision at Board Meeting and Committee Meetings are carried out unanimously and the views of dissenting members, if any, are captured and recorded as part of the minutes of the Meetings of Board of Directors or Committees of the Board, as the case may be.

I further report that, based on the information provided and the representation made by the Company and also on the review of the compliance reports taken on record by the Board of Directors of the Company, there are systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that the Company has issued and allotted following securities during the period under review:

- (a) 3,41,72,000 equity shares of the face value of Rs.10 each at an issue price of Rs.29.84 each on preferential basis to promoter group on September 4, 2023.
- (b) 13,14,08,514 warrants, having option to apply for and be allotted equivalent number of equity shares of the face value of Rs.10 each at an issue price of Rs.29.84 each on preferential basis to promoter group on September 4, 2023.
- (c) 4,81,23,186 equity shares of the face value of Rs.10 each at an issue price of Rs.48.00 each on preferential basis to aircraft lessors on September 4, 2023 consequent upon conversion of their existing outstanding dues aggregating to Rs.2,30,99,12,928.
- (d) 1,97,200 equity shares of Rs.10 (Rupees Ten) each under Employee Stock Option Scheme of the Company on December 11, 2023;




- (e) 5,55,00,000 equity shares of the face value of Rs.10 at an issue price of Rs.50.00 each on preferential basis to non-promoter category on January 25, 2024;
- (f) 9,33,00,000 warrants, having option to apply for and be allotted equivalent number of equity shares of the face value of Rs.10 each at an issue price of Rs.50.00 each on preferential basis to non-promoter category on January 25, 2024;
- (g) 4,01,00,000 equity shares of the face value of Rs.10 at an issue price of Rs.50.00 each on preferential basis to non-promoter category on February 21, 2024;
- (h) 2,31,00,000 warrants, having option to apply for and be allotted equivalent number of equity shares of the face value of Rs.10 each at an issue price of Rs.50.00 each on preferential basis to non-promoter category on February 21, 2024; and
- (i) 3,466,666 equity shares of the face value of Rs.10 each at an issue price of Rs.50.00 each to non-promoter category on March 11, 2024 consequent upon conversion equivalent number of warrants allotted on January 25, 2024 on preferential basis.

The compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

Date: August 14, 2024
Place: New Delhi

For Mahesh Gupta & Company
Company Secretaries



Mahesh Gupta
Mahesh Kumar Gupta
Proprietor
FCS 2870:CP 1999
UDIN: F002870F000972311

This report is to be read with our letter of even date which is annexed as Appendix – I and forms an integral part of this report.

To,
The Members,
SpiceJet Limited,
Indira Gandhi International Airport,
Terminal 1D, New Delhi – 110037


Our Secretarial Audit Report for the financial year ended March 31, 2024 is to be read along with this Appendix.

- 1) Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verifications were done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) Where ever required, we have obtained the management representation about the compliance of laws, rules and regulation and happening of events etc.
- 5) The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on the test basis.
- 6) The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

Date: August 14, 2024
Place: New Delhi

For Mahesh Gupta & Company
Company Secretaries




Mahesh Kumar Gupta
Proprietor
FCS 2870:CP 1999
UDIN: F002870F000972311



APPOINTMENT OF DESIGNATED PERSON IN TERMS OF RULE 9 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES 2014 AS AMENDED

The matter was discussed and following resolution was passed:

Resolved further that the details of above said designated persons shall be submitted with the Registrar of Companies in the annual return or such form as may be prescribed.”

Chandan
Sand

Date: February 28, 2025